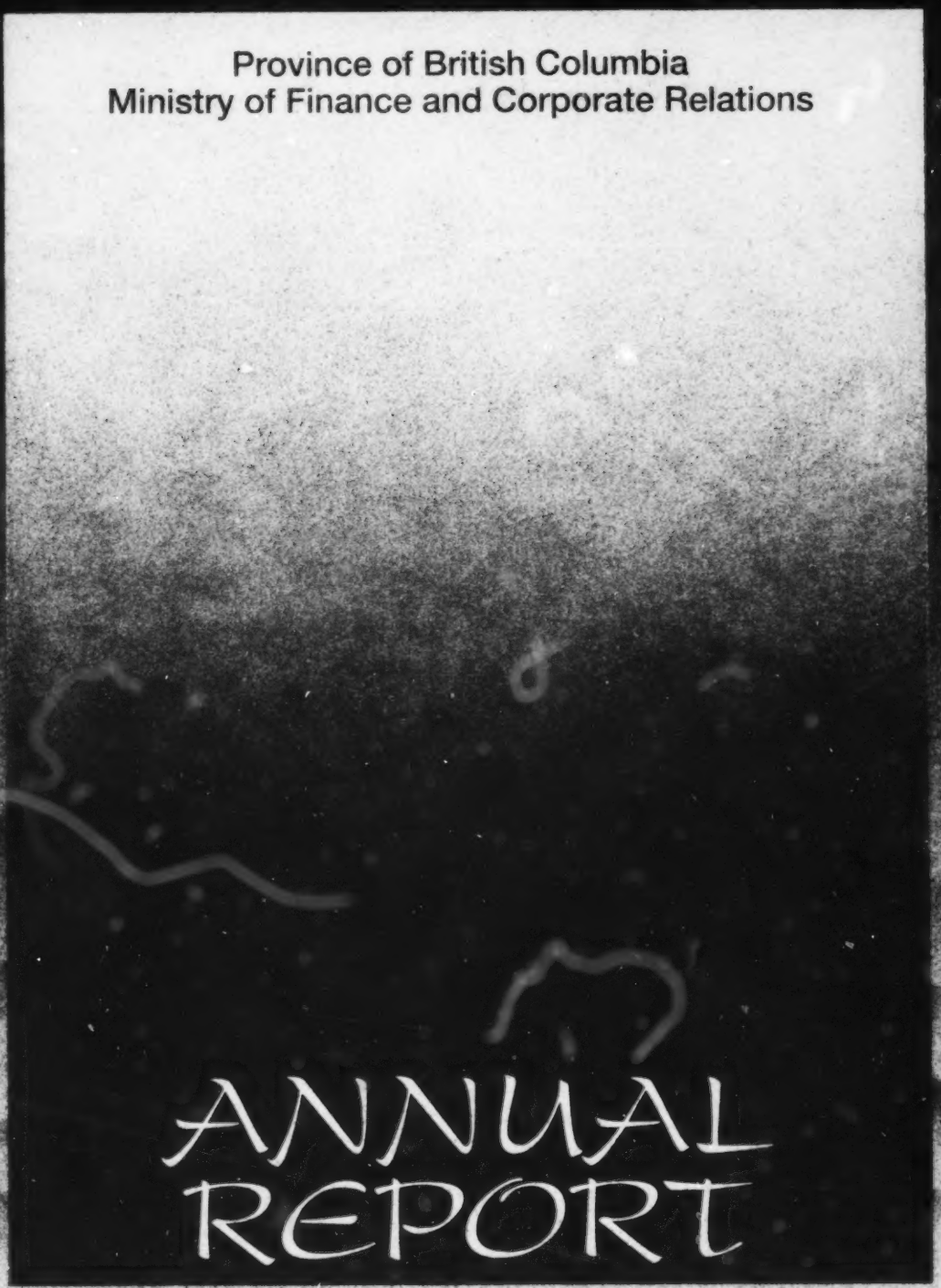
Province of British Columbia
Ministry of Finance and Corporate Relations



ANNUAL REPORT

APRIL 1, 1990 to MARCH 31, 1991

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PROFILE

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Divisions

Treasury Board Staff

Provides policy advice on government expenditures and fiscal control. Develops the annual fiscal framework, budget, and estimates of revenue and expenditure.

Economics and Policy

Develops the province's tax and economic policies. Responsible for intergovernmental fiscal relations, financial institutions and corporate policy framework. Produces financial and economic documents.

Office of the Comptroller General

Directs financial control and reporting systems, and administers accounting and financial policies and practices for the provincial government.

Government Personnel Services

Provides personnel and labour relations services for the provincial government.

Provincial Treasury

Manages the province's financial assets and liabilities and its borrowing program. Administers the government's loan portfolio.

Revenue

Administers the province's major taxation legislation and ensures this legislation is applied fairly and consistently. Collects tax revenue.

Planning and Statistics

Provides statistical information and quantitative tools of analysis to support government decision–making.

Registries and Ministry Support Services

Regulates legal entities such as corporations, societies and partnerships, and regulates the use of personal property as collateral. Regulates the ownership, location and movement of manufactured homes within the province. Provides financial, administrative, technical, personnel and computer services to the ministry.

Communications Branch

Provides communications and public relations support for the ministry's programs and policies.

Commissions

British Columbia Securities Commission

Promotes the growth and development of the securities industry in British Columbia through regulation, legislation and investor protection.

Financial Institutions Commission

Regulates the financial services industry in British Columbia and insures deposits and non–equity shares in credit unions.

Provincial Capital Commission

Enhances the environment of the Capital Improvement District (Greater Victoria) through beautification and other projects.

Compensation Fairness Program

Monitors public sector wage settlements and enforces Bill 82 — the *Compensation Fairness Act*.

As at March 31, 1991

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Glen Clark, Minister

February 28, 1992

The Honourable David C. Lam
Lieutenant–Governor
Province of British Columbia

May it please your Honour:

I have the honour of submitting the annual report of the Ministry of Finance and Corporate Relations for the period April 1, 1990 to March 31, 1991.

Glen Clark
Minister of Finance and Corporate Relations

February 28, 1992

Sir:

I am pleased to submit the annual report of the Ministry of Finance and Corporate Relations for the period April 1, 1990 to March 31, 1991.

Michael Costello
Deputy Minister of Finance and Corporate Relations

Michael Costello, Deputy Minister

CORPORATE MISSION

Our mission is to continuously improve our leadership, products, planning and services so that we consistently offer the public and our clients sound management and advice.

Corporate Objectives

The ministry's primary objective is to serve the public interest through the minister and Treasury Board by:

- effectively managing public funds;
- promoting prosperity and well-being through sound advice on investment, tax, budgetary, debt, financial and corporate legislation, labour management, and other public policy issues;
- ensuring the fair and effective governance of the provincial financial marketplace through regulation and through direct service to provincial businesses and financial institutions; and
- supporting government programs through action and advice on financial, management and personnel matters, and through collection, analysis and dissemination of reliable financial and economic information.

Corporate Values

All members of the Ministry of Finance and Corporate Relations share the following values:

- **Service** — Client needs guide us.
- **Quality** — We are committed to continuous improvement.
- **Mutual trust** — We act to earn confidence.
- **Integrity** — Our actions are ethical.
- **Dedication** — We go the extra distance.
- **Innovation** — We look for better ways.

Corporate Principles

We use the following principles to guide the ministry's actions:

- **Affordable** government through effective management.
- Sound and deliberate **planning**.
- Internal and external **partnerships** of mutual benefit.
- **Accountability** for the use of public resources.
- Clear and open **communication**.
- **Teamwork** to enhance productivity and client service.
- **Empowerment** to make decisions within one's realm of responsibility.
- Supportive **staff development** to increase staff ability and contribution.
- Ongoing **evaluation** of performance and results.

MANAGEMENT REPORT

WHAT'S NEW IN THIS REPORT?

This year, the annual report has been rewritten and redesigned so that readers outside of the ministry have a better idea of what Finance and Corporate Relations is all about.

In this report, each division describes its role and the services offered to clients, focusing on external — rather than internal — activities.

So that our readers can understand the ministry's future direction, the report also describes activities that have taken place after the close of the 1990/91 fiscal year.

The report begins with the ministry's central agencies: Treasury Board Staff, Economics and Policy, Office of the Comptroller General, and Government Personnel Services, followed by task-specific divisions: Provincial Treasury, Revenue, Planning and Statistics, and Registries and Ministry Support Services.

An index and a glossary of terms complete the report.

We hope the changes to this year's document will give our readers a better understanding of the ministry, and its past and future activities.

On behalf of the ministry executive, I would like to begin this report by thanking staff for their dedication and hard work over a very challenging year.

In 1990/91, the Ministry of Finance and Corporate Relations achieved considerable progress in clarifying direction for the 1990s, improving customer service, and strengthening operational systems.

As the government's steward in ensuring public monies are collected, managed and disbursed in the public interest, the ministry is challenged with balancing the public's demand for more services with the public's ability to pay through taxes and borrowing. To increase understanding of this challenge, the ministry plans to improve communication and encourage discussions with British Columbians on this issue in 1992.

A major government-wide program — Service Quality B.C. — was initiated in 1990 to make the ministry and its services more responsive to its customers — that is, our co-workers in the ministry as well as the public of British Columbia. Within the ministry, service quality efforts focused on strengthening existing activities and developing programs and procedures to improve service. Specific service quality divisional activities are highlighted throughout this report.

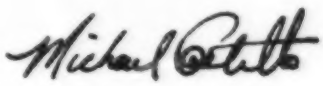
A major customer service achievement during the year was the implementation of the Personal Property Registry System. The system allows on-line registry throughout the province, permitting easy access to information. Using a computer, a telephone and a modem, the public can register and search for information about personal property security interests from their home or office. The system was implemented in October 1990 following a decade of work that involved new legislation and new systems. The *Personal Property Security Act* combines and modernizes several out-of-date statutes and provides British Columbians with streamlined registration, reduced red tape, and easier access to registration and search procedures.

Another achievement that follows a number of years of effort was the proclamation of the *Financial Institutions Act* in September 1990. This legislation supports the

government's economic objective of increased public protection and a strengthened financial sector. The legislation is administered by the Financial Institutions Commission (FICOM), which marked its first year of operation in November 1989.

Because of the magnitude of the ministry's operations, improving efficiencies is an ongoing objective. In 1990/91, the Revenue Division increased productivity in its field audit program by 10 per cent. A 40–per–cent increase in Consumer Taxation audit revenues was also achieved. The Office of the Comptroller General simplified the account coding system throughout government and completed the second phase of the Government Accounting Systems Strategic Plan. When the system becomes fully operational in the mid-1990s, it will replace multiple software systems and databases with a common accounting and financial software package and a single common database.

The ministry is fortunate to have a staff who are committed to exceptional performance within an environment of increased demands and financial restraint. We recognize and appreciate the dedication of our employees in achieving the ministry's mission. We are unified in our endeavours to improve performance, increase responsiveness, and more effectively meet the needs of British Columbians.



Michael Costello
Deputy Minister

IMPROVING CUSTOMER SERVICE

Since the launch of Service Quality B.C. in August 1990, the Ministry of Finance and Corporate Relations is going the extra distance to improve customer service.

In June 1991, 201 service quality activities were identified within the ministry, including an easy-to-use "Fast Phone" directory to help employees direct customer requests quickly and efficiently, and simplified language in numerous technical publications including the *Manufacturers' Directory*.

The ministry is paying increased attention to customer needs. Ministry divisions, with the guidance of a service quality team, are leading the way. Current focus includes training employees — particularly those in front-line positions — in customer service strategies. Courses focus on understanding and delivering exceptional service.

In 1992, the ministry will look beyond how the service is delivered to the way work is done in the ministry. In addition to improving customer service, the ministry will focus on more effective and efficient work processes to best serve the public.

DIVISION REPORTS

Treasury Board Staff

ROLE

Treasury Board Staff is a central agency within the provincial government and plays a major role in ensuring that public monies are managed and disbursed in the public interest.

The division has four branches.

Government Estimates and Administrative Policy Branch

This branch develops management policies to promote the effective and efficient use of resources. It coordinates preparation of the *Estimates* for the provincial budget, and analyses and evaluates the budget, expenditure, policy, financial and program matters for ministries, Crown corporations, and offices that provide services to government.

Economic Development Policy Branch

Analyses economic development policy and program issues. Analyses and evaluates budget, expenditure, policy, financial and program matters for ministries and Crown corporations with economic and sustainable development mandates.

Social Policy Branch

Analyses social policy and program issues, develops budget instructions for capital projects and analyses requests for capital funding. Analyses and evaluates budget, expenditure, policy and program matters for ministries, agencies and Crown corporations with social services mandates.

Risk Management

Develops policies and programs to provide cost-effective management of risk for government and selected public entities.

REPORT FROM TREASURY BOARD STAFF

Treasury Board Staff provides analysis and advice to Treasury Board and the Minister of Finance and Corporate Relations on expenditure management and review, program evaluation and policy review, administrative policy, and risk management. Treasury Board is a Cabinet committee responsible for budget and management matters.

Each year, Treasury Board Staff develops the provincial budget and estimates of revenue and expenditure for review and approval by Treasury Board. It coordinates the allocation of financial resources among ministries and special offices such as the Auditor General and the Office of the Ombudsman. The division also advises on existing and proposed programs and on the management of government resources.

For example, proposals to acquire new computer systems are reviewed by Treasury Board Staff to ensure consistency with the government's direction in information technology. Major contracts and grants are also reviewed by Treasury Board

Staff to ensure that the expenditure represents prudent use of government resources and will not distort the fiscal plan.

In 1990/91, Treasury Board Staff was directed to review government control systems, and develop new models where increased delegation or flexibility would improve programs and management of the province's fiscal resources. The models, if adopted, would involve increased emphasis on management reporting, and value–for–money audits.

The Risk Management Branch of Treasury Board Staff is responsible for providing effective management of the risk of loss that government is exposed to through its assets, programs and operations. The branch provides advice and develops, implements and manages a coordinated risk management program for government ministries, agencies, commissions, schools, colleges, hospitals, designated Crown corporations, and other government entities.

Risk management is a systematic process to identify, analyse and treat the risks and results of accidental loss. Functions include loss prevention and control, insurance and financing, and claims administration. For the majority of loss situations, the

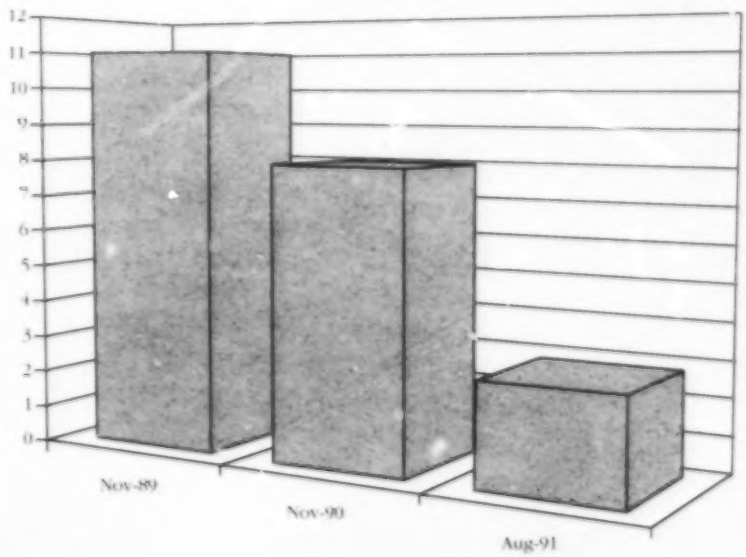
MANAGING RISK

Each year, more than 18,000 incidents involving injury or damage to property occur in the public school system in British Columbia. To minimize the extent of these incidents, in 1990/91 the Risk Management branch conducted surveys and loss control inspections in 839 schools and 51 college campuses. Information from these inspections will be used to help reduce the risk of incidents in these facilities and provide training to school and college personnel on how to avoid or minimize risk.

Average response time for Provincial Emergency Program claims

Response time is the time between the loss date and the investigation and report by the investigator.

Risk Management Branch has worked with the Provincial Emergency Program since mid-1990.



Average Response Time in Weeks

branch does not purchase insurance but finances the losses through self–insurance, including formal self-insurance programs for all hospitals, schools and colleges. The branch administers the Insurance and Risk Management Account that funds these programs.

To help government entities identify and minimize risk, the branch expanded its educational services. During the year, the branch developed a series of educational training packages, made presentations to operational staff, and produced a quarterly newsletter — *At Risk*. It also implemented a number of service quality initiatives. The branch worked closely with the Provincial Emergency Program to provide financial assistance quickly to victims of a flood disaster while achieving increased financial control.

As a result of the branch's ongoing work with the Provincial Emergency Program, significant improvements have been made to the time required to respond to victims of flooding under the Disaster Financial Assistance (DFA) program, with a corresponding increase in the control of the claims process. In addition, all claims under DFA have been computerized using the claims management facility of risk management. This allows immediate access to information for purposes of cash flow management, expense management, loss control, and screening of non–eligible claimants.

Economics and Policy

ROLE

The Economics and Policy Division is responsible for policy analysis, advice, review and development of the government's economic, fiscal, taxation and corporate policy. It is responsible for federal-provincial fiscal relations and coordinates intergovernmental financial arrangements.

The Economics and Policy division has four branches. At March 31, 1991, they were:

Fiscal and Economic Analysis

Responsible for economic and fiscal monitoring, forecasting and analysis.

Policy and Legislation

Provides analysis and advice on corporate and financial sector policy and legislation, and coordinates the ministry's legislative program.

Taxation and Intergovernmental Relations

Provides analysis and advice on provincial tax policy and intergovernmental fiscal issues.

Strategic Analysis and Policy

Provided analysis and advice on emerging social and economic trends, and priority issues and alternative courses of action.

In December 1991, the responsibilities for federal-provincial relations and strategic policy analysis were merged to create the **Federal-Provincial Relations and Research Branch**. This new branch was created in response to increasing demands for advice on the fiscal and economic implications of possible changes in federal-provincial roles and responsibilities.

REPORT FROM ECONOMICS AND POLICY

The Fiscal and Economic Analysis Branch works with Treasury Board Staff to develop the provincial government's annual budget, including the *Budget Speech*. The branch prepares revenue estimates and forecasts of the government's overall fiscal position. Along with Provincial Treasury, the branch monitors government spending, revenues and borrowing activity during the year, and reports on progress in meeting targets set in the budget. The branch also monitors, analyses and forecasts economic activity in consultation with the Planning and Statistics Division.

One of the branch's major responsibilities is providing the public with timely and accurate information on government finances and the economy. As an update to the *Budget* document, the branch produces three quarterly financial reports, providing information on government revenue and expenditures, the economy and the financial situation for major Crown corporations.

The branch, in concert with Planning and Statistics, also annually produces the *British Columbia Economic and Statistical Review*, a publication containing detailed information on the province. It provides a review of B.C.'s economy and the government's financial situation, as well as feature articles on current issues, a description of B.C.'s industries and the latest demographic trends. In 1991, the 50th edition of the review was published and included a special chapter looking back at British Columbia in 1939.

Modernizing corporate and financial sector legislation

Corporate and financial sector legislation is an important framework for the operation and financing of businesses, and gives protection for those who invest in those businesses, including depositors in financial institutions.

The Policy and Legislation Branch advises on policy for the regulation of financial institutions — credit unions, trust companies and insurance companies — and related retail activities — the sale of real estate, insurance and mortgage brokerage. It also advises on policy for the corporate sector — including companies, societies and cooperative associations, and on the use of personal property as collateral for loans. The branch then develops legislation and regulation necessary to implement government policy in these areas.

The branch works with the Financial Institutions Commission and the Corporate, Personal Property and Manufactured Home Registries to ensure policy changes are smoothly implemented and administered.

The *Financial Institutions Act* and its companion the *Credit Union Incorporation Act* were proclaimed on September 15, 1990. The two statutes, which first received Royal Assent in July 1989, provide a modern and effective regulatory framework for credit unions, trust companies, insurance companies and the sale of insurance in British Columbia.

The new *Personal Property Security Act* went into effect on October 1, 1990. Administered by the new Personal Property Registry (see page 32), the act provides a comprehensive and modern regulatory structure for the taking of securities interests in personal property.

A discussion paper proposing amendments to the *Real Estate Act* and the *Mortgage Brokers Act* was released for public comment in January 1990.

As part of the broader initiative to modernize real estate legislation, a discussion paper was released in October 1990 to seek public comment on proposed amendments to the *Condominium Act*. The statute provides the basis for condominium operation in the province.

A discussion paper proposing amendments to the *Company Act* was released in January 1991. Significant developments in corporate law have occurred since its last review in 1973. The *Company Act* provides the framework for creating and governing business corporations.

The Taxation and Intergovernmental Relations Branch is responsible for the development and review of policy concerning provincial tax and revenue sources. These include income tax, commodity taxes, provincial property taxes and — working with the appropriate ministry — liquor and natural resource

revenue taxes. The branch provides advice and recommendations to the government on possible changes to the tax system. It oversees and coordinates the preparation of the legislation and regulations required to implement government decisions on tax changes.

In 1990/91, the branch also helped to develop a new framework for setting residential school property tax rates to ensure that school taxes are fairly distributed. The other major responsibility of the branch is to coordinate the ministry's position concerning financial agreements with other governments, including those governing federal government transfer programs.

Reviewing the Equalization Program and the Canada Pension Plan

During 1990/91, the branch participated in reviews of the Equalization Program and the Canada Pension Plan. Negotiations have resulted in a new contribution rate structure for the Canada Pension Plan that will ensure the plan's financial viability.

To reflect the increasing importance of issues surrounding our relationships with the federal government, the intergovernmental relations function was transferred to the newly-named Federal Provincial Relations and Research Branch.

The Strategic Analysis and Policy Branch was created in July 1990 to provide analysis and advice on broad public policy issues and options for policy reform. In carrying out this function, the branch coordinated and participated in a variety of special projects.

In 1990/91, the branch began a program to identify and analyse key socio-economic trends and resulting critical policy issues facing the province. The results of this work were used to provide an integrated perspective of public policy issues across government, and a base for more detailed analysis and briefings on specific issues.

To prepare for upcoming negotiations with the federal government, the Taxation and Intergovernmental Relations Branch and the Strategic Analysis and Policy Branch worked together to analyse the fiscal implications of various constitutional options. As part of this work program, the Strategic Analysis and Policy Branch examined differences in the costs and growth of programs within the federal and provincial governments. This work was part of a joint federal-provincial project to assess changes in the costs of government and different approaches to expenditure management.

Office of the Comptroller General

ROLE

The Office of the Comptroller General is a central agency within the provincial government. The division maintains the government's accounting system as well as the quality and integrity of the government's financial management and control systems. The division has six branches.

Financial Disbursement Operations Branch — Victoria Office

Arranges supplier payments on behalf of provincial ministries and agencies.

Financial Disbursement Operations Branch — Vancouver Office

Provides accounting support in Vancouver to the government's Guaranteed Available Income for Need (GAIN) payments and to several other government operations.

Government Payment Services

Provides payroll services for government employees and members of the Legislative Assembly.

Financial Management

Maintains financial management standards through policy development, control systems and training and communication.

Maintains the government's central accounts, prepares financial reports and advises ministries on accounting policy.

Systems Support

Maintains and supports the government's central financial data processing systems.

Internal Audit

Audits and appraises ministry operations and recommends the appointment of external auditors for specific tasks.

REPORT FROM THE OFFICE OF THE COMPTROLLER GENERAL

The Office of the Comptroller General is responsible for effective financial and administrative management within government. Because of the magnitude and complexity of financial transactions throughout a large government system, improving efficiency is an ongoing aim of the division.

During 1990/91, a number of changes were implemented to improve efficiency, increase cost–effectiveness and improve productivity through mechanization.

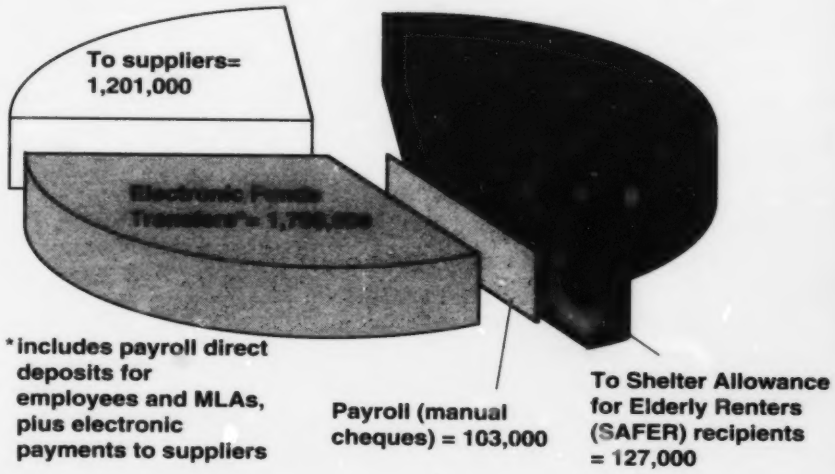
Improving efficiency

During the year, the division streamlined the payroll pre–processing system, reducing the total amount of time required to process a payroll cheque. As a result, the division can focus on expanding and strengthening their services to ministries and other users of payroll data.

The division further increased efficiency by simplifying its account coding system. To process and identify payments to suppliers, the accounting

system uses account codes. Because of the thousands of elements within the coding system, the simplification will save time and improve financial reporting. The simplification is one project in OCG's ongoing efforts to improve the usefulness and timeliness of information provided from the Central Accounting System and to increase efficiency in providing the information. Other projects implemented during the year to support these efforts included automating the bank reconciliation function and automating the inter–ministry chargeback system.

Annual payments made by the Office of the Comptroller General


To suppliers= 1,201,000
*includes payroll direct deposits for employees and MLAs, plus electronic payments to suppliers
Payroll (manual cheques) = 103,000
To Shelter Allowance for Elderly Renters (SAFER) recipients = 127,000

During the year the division and Provincial Treasury also began work on a pilot project to examine the feasibility of an electronic data interchange with major suppliers.

The computers of the government and its suppliers "talk" electronically, placing orders, issuing invoices, processing requisitions and making payments. Electronic data interchange is expected to eliminate considerable duplication of functions, reduce paperwork and improve accuracy. If adopted, the program should begin operation in June 1992.

A major undertaking that will result in greater efficiency and productivity is the development of a common corporate accounting system throughout government. The new system, which is expected to be fully operational by the mid–1990s, will replace multiple software systems and databases with one accounting and financial software package and a shared common database.

Reporting on government accounts

Each year, the Office of the Comptroller General produces the *Public Accounts*, the audited financial statements of government. The books show expenditures and revenues made throughout government. The *Public Accounts* provide the accountability link between what the Legislative Assembly has approved for spending through the *Supply Act* at the beginning of the fiscal year, and what was actually spent throughout the fiscal year.

The Office of the Comptroller General also produces a *Public Accounts Digest*, which highlights and summarizes in a less technical format some of the important financial information provided in the *Public Accounts*.

Providing auditing services

To help ensure the highest quality of financial and administrative management throughout government, the Internal Audit Branch regularly provides auditing services to ministries. The branch investigates all cases of fraud, improper conduct, and other suspected or known problem areas identified by ministry management. The branch also provides advice and analysis to senior management upon request.

Keeping government accounting network informed

To maintain consistent and quality financial performance, the division works closely with the 3,800 employees who hold financial and accounting positions in government. The division hosts monthly meetings with the senior financial officers from all ministries to review issues and deal with policy matters.

The division coordinates and sponsors financial training services. In 1990/91, 1,100 government employees received training or updating in one of the six courses. These courses cover topics such as general financial management in government, administration of contracts, and purchasing and financial services. There are also annual updates on issues such as the goods and services tax and the status of the new standardized government accounting system.

A CORPORATE ACCOUNTING SYSTEM

In 1989, the Office of the Comptroller General started work on developing and implementing a common corporate accounting system to be used throughout government. The new system will replace multiple software systems and databases with one accounting and financial software package and a shared common database. The project is called the Government Accounting Systems Strategic Plan (otherwise known as GASSP). The system is expected to be fully-operational by the mid-1990s.

The use of one accounting system will eliminate the need for interface programs and reconciliations between systems. It will also save costs associated with maintaining and training employees on multiple systems. In addition to increased efficiency, the new system is very flexible, allowing ministries to manage their own information while enabling the Office of the Comptroller General to access information for supplier payments and public accounts.

During 1990/91, the division completed the second phase of the project. This included the recommendation of a packaged software solution after an independent investigation and evaluation.

The third phase — a pilot implementation program — is currently underway, putting the system into use for a small part of the government accounting function.

Government Personnel Services

ROLE

The Government Personnel Services Division is a central agency within the provincial government. The division is responsible for corporate human resource management and negotiates contract settlements on behalf of the province.

Corporate Personnel Services

Provides a program and policy framework to ensure ministries meet government objectives in managing personnel and human resource services.

Labour Relations

Provides leadership, advice and assistance through contract administration, advocacy, and by chairing joint union/management committees that are conducting collective bargaining and fee-for-service negotiations.

Finance and Administration

Provides support services to the division.

REPORT FROM GOVERNMENT PERSONNEL SERVICES

The Government Personnel Services Division (GPSD) develops corporate policies and programs for human resource management in all ministries. The division is also the bargaining agent for the provincial government, the largest employer in British Columbia.

Striving for balance

During 1991/92, the government approved an Employment Equity program to increase government employee representation of four traditionally under-represented groups — women, visible minorities, aboriginals and people with disabilities. While ministries have the primary responsibility for Employment Equity, GPSD supports the program by assisting in the development of new policy. GPSD reviews existing corporate personnel policies in order to eliminate employment barriers that may be inherent in the system, and actively pursues recruitment of people from the four under-represented groups.

The division is also working with ministries to develop effective ways to recruit staff for government's northern locations, and is investigating the benefits of competency–based qualifications versus credential–based qualifications.

Preparing for emergencies

The promotion of health and safety programs is another important function of the division. A vital factor in managing these programs is keeping attendance records up to date. As a result, guidelines are being developed to help ministries with their attendance management programs. The division has also assisted in developing an earthquake preparedness policy which outlines employee training requirements and other measures to reduce hazards.

Keeping job standards current

Job evaluation standards are the basis for evaluating and classifying jobs within a job family. Tentative agreements were reached in 1991 with the British Columbia Government Employees' Union (BCGEU) on the amendment of two major job evaluation systems: Social Program Officers (SPO) and Scientific/Technical Officers (STO).

Although the SPO series has been used for three years for social workers, this agreement will incorporate probation officers and psychiatric social workers into the series. The plan has seven levels and will cover approximately 2,000 employees.

The STO series has been amended to include two sub-families: Engineering and Lab/Health. The series will now include all senior engineering aides, engineering assistants and technicians, and laboratory technicians/scientists. Other major reviews completed include Biologists and the Corrections Series.

Ensuring fairness

A Pay Equity Program agreement was reached in October 1990 with the BCGEU. The agreement outlined the parameters of the program, and put in place a technical committee comprised of eight union and eight employer representatives.

The joint committee agreed to interim salary adjustments for female-dominated classifications where pay inequities were clearly visible. The interim adjustment, paid in January 1991, saw approximately 11,600 employees in 43 classifications receive salary increases totalling $11.8 million. Since then, the division has completed a job evaluation plan to determine amounts awarded under pay equity. The Pay Equity Program has been allocated $40 million over several years.

The Labour Relations Branch has responsibility for the negotiation of five master collective agreements — B.C. Government Employees' Union; B.C. Nurses Union, Professional Employees' Association, Emergency Health Services Commission; Canadian Union of Public Employees and Queen's Printer; Graphic Communications Workers; International Typographical Union — and 10 component agreements covering over 32,000 provincial government employees.

Master collective agreements contain terms and conditions of employment applicable to all employees in a bargaining unit (for example, BCGEU). Component agreements

contain additional terms and conditions of employment applicable to specific occupational groups.

All but one of these 15 agreements expired in 1991, and the parties involved have started discussions. In 1989/90, the division also assumed responsibility for negotiating fee-for-service agreements with both professional and semi-professional associations on behalf of the Ministry of Health and the then-Ministry of Social Services and Housing. These negotiations included the B.C. Medical Association, and 13 other fee-for-service agreements. In 1991, agreements were reached with the majority of these groups. Negotiations are ongoing in the others.

The Labour Relations Branch is responsible for concluding grievances which remain unresolved, and are filed at arbitration through settlement discussions with the union, or preparation/presentation of the matter to an arbitration board. In 1990. 405 grievances were submitted to expedited hearings, 35 to formal arbitration, and 18 matters were before the Industrial Relations Council.

Improving management skills and systems

In 1991, as part of its commitment to improving management skills, the division started preparing approximately 10 training modules for human resource officers and managers. To date, three modules have been completed and several modules and ad hoc sessions have been presented to managers.

The division will implement a number of initiatives in 1991/92. GPSD, along with other human resource offices throughout government, publish a quarterly newsletter, entitled *Factors*. A vehicle for improving communication and sharing information within the human resource community, *Factors* supplies updates on new or revised policy, and discusses current issues in human resource management.

The division is examining the need for a corporate personnel information system to gather government–wide information on such issues as turnover, years of service and staffing activities. Work continues on the corporate leave management system, which provides government–wide statistics and costs to government for leave benefits, including illness and injury leave. The division will also examine the cost–effectiveness of existing benefit programs and will examine new trends in benefit administration.

PLANNING FOR THE FUTURE

Directors of human resource/personnel offices and GPSD jointly developed a discussion paper that was presented to the deputy minister leading the Human Resource Committee. The paper outlines critical issues facing line managers in the coming decade, and what human resource initiatives should be pursued to meet line management's changing needs. The paper also provides a framework against which future human resource projects can be examined to determine their priority.

Demographic issues such as the aging population and the changing makeup of the workforce will affect how the government will recruit in the future. Government must be able to compete with other employers and attract and retain quality staff especially given future predictions of a shrinking labour force.

Provincial Treasury

ROLE

Provincial Treasury operates as the province's banker through its four branches by providing investment, debt, banking and cash management services, and loan administration to the province and other public sector agencies.

Debt Management

Borrows money to meet public sector financing requirements and manages a $24–billion debt portfolio using techniques that achieve the least cost and minimal risk on behalf of the government and other public sector agencies.

Investments

Manages the province's assets, valued in excess of $24 billion, including pension fund assets, trust assets and various government funds, to achieve a high rate of return while controlling risk.

Banking and Cash Management

Manages the province's cash flow and negotiates its banking services agreements. It records deposits, distributes government payments, and provides accounting services.

Loan Administration

Administers the B.C. Home Mortgage Assistance Program (MAP) and provides loan administration and collection services for government ministries.

REPORT FROM PROVINCIAL TREASURY

Provincial Treasury, by providing centralized financial services to the province, Crown corporations, schools, hospitals and other public sector clients, is able to achieve more flexibility in the marketplace and provide a better rate of return on investments as well as lower borrowing rates.

Branches, while individually providing a unique service, work together to provide up–to–date asset, liability, cash and banking management practices, and loan administration and collection services.

Minimizing debt costs

The Debt Management Branch, as a result of constant monitoring of international financial markets, makes regular adjustments to its short–term and long–term borrowing programs. In 1991, the branch increased its emphasis on long–term issues as long–term interest rates declined substantially due to the North American recession. The province raised part of its 1991/92 financing requirements through a

number of borrowings in the Euro–Canadian market, on each occasion at a lower cost than similar available domestic funding.

The province also constantly looks for potential cost savings from the use of advanced market instruments, including swaps and other sophisticated products for financial management. In addition, these products are used to manage interest rate and foreign currency exposure.

Maximizing investment returns

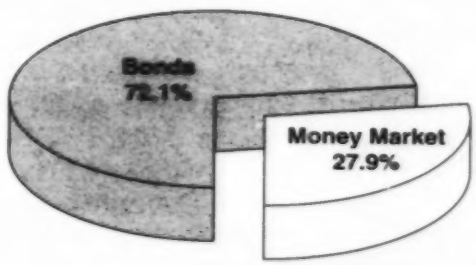
A key action for Provincial Treasury in 1990/91 was diversifying a portion of the province's investment portfolio, in particular certain pension funds, into a broader mix of asset classes. This diversification is expected to minimize risk and enhance returns. Before 1987, the province restricted pension fund investments to federal and provincial bonds and high quality short–term investments. In 1989, the *Financial Administration Act* was amended to allow the province to diversify some of its portfolios beyond the bond market.

FUTURE INVESTMENT PLANS

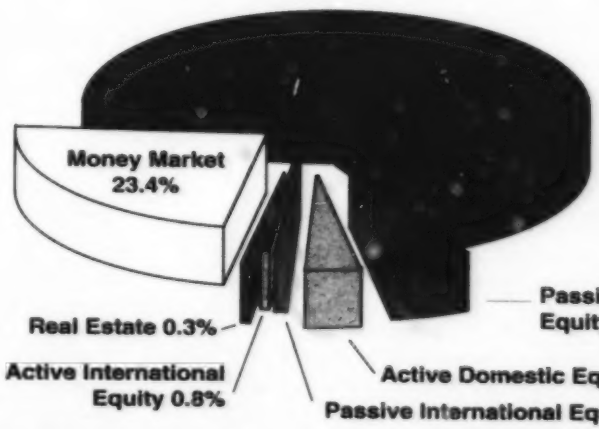
Managing the province's investment portfolio to achieve a high level of return while controlling risk is the focus of British Columbia's recent investment diversification strategy. Diversification of pension funds and the Privatization Benefits Fund into various asset classes began in mid-1990. This is achieved through both active and passive portfolio management techniques. In general, index funds provide rates of return equivalent to those of the market, while active management allows the province to earn returns which exceed the broad market averages. In addition to in-house investment expertise, private sector, domestic and international investment managers are used.

Here's a look at past and current investments as well as future targets.

Provincial Treasury Investments by Asset Class



March 1987
Total $14 billion



March 1991
Total
$24 billion

By the end of fiscal 1992/93, the pension funds that are diversifying their assets should have an asset allocation as follows:

Money Market/Fixed Income	**40 – 50%**
Canadian Equity	**25 – 30%**
International Equity	**10%**
U.S. Equity	**5 – 10%**
Real Estate	**10%**

Today, the $24 billion asset portfolio is invested in a mix of bonds, money market, Canadian and international equities, and commercial real estate. The province manages public sector pension funds and sinking funds as well as various other government funds and trust assets.

The branch's investment programs also contribute to the growth of Vancouver as an international financial centre. The total value of transactions processed mainly through Vancouver by the Investments Branch in the past year was $240 billion, up substantially from the preceding year. Increased investment activity has enhanced the brokerage, custody, security settlement, and the volume of trades (both domestic and international) conducted out of Vancouver. With more activity in Vancouver, the overall financial market in British Columbia is more efficient and growing.

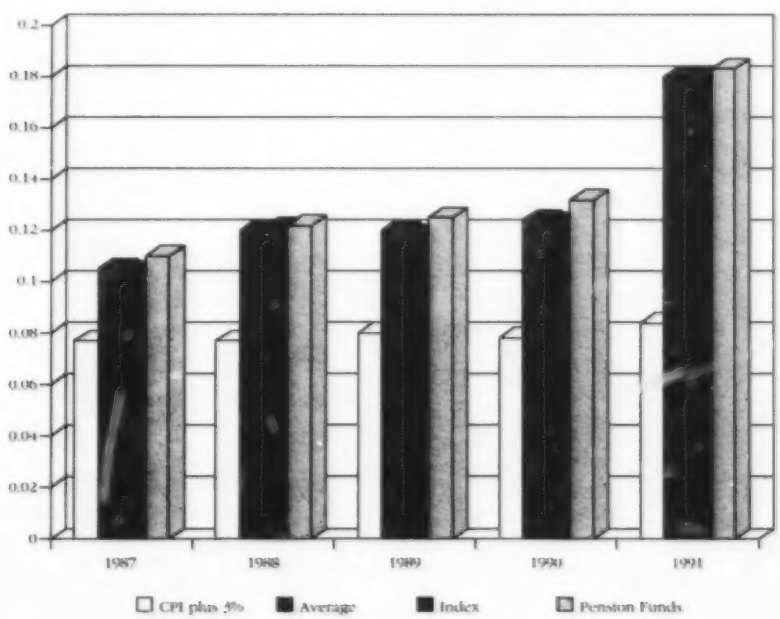
The investment activity is based on an enterprise model where the funds being managed are charged a fee equivalent to the cost of providing the service. In comparison to other public sector funds, the management fees are approximately four times lower than other provinces, resulting in substantial savings to the fund beneficiaries, as well as to B.C. taxpayers.

COMPARING PROVINCIAL TREASURY'S INVESTMENT RETURNS

Comparing Provincial Treasury's investment returns with industry benchmarks (the market index), the average performance of private sector managers, and the goal of the funds — which is to exceed the consumer price index (CPI) by three per cent — we see that over the past five years, the financial returns of the pension plans have exceeded all three of these benchmarks.

That means higher earnings for the funds and lower unfunded liabilities for the pension plans — and ultimately, for the taxpayer.

Five-Year Pension Rate of Return vs. Benchmark Rate of Return



Efficient banking and cash management

An extensive network of over 2,500 bank accounts, 60 separate banking systems, and agreements with 33 financial institutions supports the banking requirements of Provincial Treasury and its clients. A detailed cash flow forecasting system, accelerated deposit accounts, and cash consolidation programs put provincial revenues to work quickly. Payments are made efficiently through direct payment systems, handling over 4.6 million cheque payments and over 2.2 million electronic funds transfers each year. Overall, a cash flow of approximately $460 billion is managed.

The branch has established an "offset interest" system which electronically combines the individual surpluses and overdrafts of the government's 2500 bank accounts into one net balance (no money physically exchanges hands). Previously charges or interest were calculated on individual account balances. The "offset interest" program earned the province and its clients $500,000 in additional interest in the 1990/91 fiscal year.

The branch also administers a program to reduce the cost of interim financing for social capital projects, like the construction of schools or hospitals, by using the province's ability to borrow at lower interest rates. A corporate charge card helps the provincial government manage business travel expenses more efficiently. Debit cards are also being introduced as alternatives to cash.

The Banking and Cash Management Branch negotiates banking agreements and establishes the financial network by which investment and debt management transactions are settled worldwide. Accounting and reporting services are provided to the other branches and their clients.

Administering loans and loan guarantees

In 1989, the province's loan administration and collection services were centralized into the Loan Administration Branch of the Provincial Treasury. The objective of the branch is to establish consistency in the administration of loans and loan guarantees by improving documentation, monitoring and collection.

The government, through various ministries, issues mortgages or loan guarantees for commercial and agricultural development and post-secondary education. By the end of March 1991, the Loan Administration Branch was administering over 32,000 loans and loan guarantees worth almost $700 million.

At March 31, 1991, the amount of delinquent B.C. student loans totalled $25 million and defaulted student loans totalled $41 million. From the inception of the branch in August 1989 to the end of March 1991, the branch had recovered over $12 million in lost revenue — $2.5 million in delinquent B.C. student loans and $9.9 million in delinquent B.C. second mortgages. The branch continues its work to recover the outstanding amounts.

Of 114 delinquent commercial development loans assigned to the branch in May 1990, 40 have been settled, repaid or brought up to date, 54 are in the process of being collected or are in legal action, and 20 have been identified for write-off. All delinquent commercial development loans are receiving active follow-up attention.

The Loan Administration Branch was responsible for arranging the payment of 28,000 claims to B.C. Principal Trust investors. The project started in 1989 when the government made an official settlement offer to investors of the failed Principal Trust group of investment companies. During the course of the project, close to $23 million was paid to investors. The project ended January 31, 1991.

THE B.C. HOME MORTGAGE ASSISTANCE PROGRAM

The B.C. Home Mortgage Assistance Program (MAP) was introduced in June 1989 to help first-time home buyers. It offers British Columbians a $12,000 mortgage guarantee to help them purchase a home valued at $100,000 or less.

By the end of 1991, the program was issuing guarantees at a rate of 500 to 800 per month. Over 6,000 guarantees helped British Columbians during the fiscal year 1990/91 valued at $73.1 million. For that period, only one claim for loss was made.

The program is available to qualified home buyers through approved lending institutions such as banks, credit unions and trust companies.

Revenue

ROLE

The Revenue Division manages the collection of taxes for the province. Proceeds from taxes are used to fund services for the citizens of British Columbia. The division has four branches.

Consumer Taxation

Administers the following acts: *Social Service Tax Act* (sales tax), *Hotel Room Tax Act, Tobacco Tax Act, Motor Fuel Tax Act* and *Horse Racing Tax Act.*

Income Taxation

Administers the following acts: *Income Tax Act, Corporation Capital Tax Act, Logging Tax Act, Mining Tax Act, Insurance Premium Tax Act,* Part IV of the *Fire Services Act,* and the *Property Purchase Tax Act.* The branch also assists Revenue Canada under the *Income Tax Act* (Canada).

Real Property Taxation

Levies taxes on more than 300,000 rural properties outside incorporated municipalities under the authority of the *Taxation (Rural Area) Act.* The branch also administers tax collection under the *School Act,* and administers the *Land Tax Deferment Act* with the assistance of municipalities.

Revenue Administration

Processes tax returns and payments and collects delinquent taxes for the division.

REPORT FROM REVENUE

As the government's central agency for tax collection, Revenue Division administers the province's major tax legislation and ensures provisions of the legislation are applied fairly and consistently.

During 1990/91, the division assumed responsibility for collecting and accounting for school taxes owing to the province as a result of legislative changes to school funding. The division designed and implemented administrative policies, procedures, regulations, computerized accounts receivable, and a record system to track school tax revenues. To implement this change, extensive consultations were held with the Union of B.C. Municipalities, several representative municipalities, and the ministries of Education and Municipal Affairs, Recreation and Culture. This transfer of school tax revenue to the province was previously remitted to school boards.

An ongoing focus of the division is improving efficiencies and productivity. To increase productivity in revenue collection, a number of improvements were implemented during the year.

The use of lap top computers was increased in the field audit program of the Consumer Taxation Branch, with a corresponding increase in productivity of 10 per cent. Letter production was improved through computer–assisted techniques, reducing preparation and mailing time for over 100,000 letters per year. New technology was implemented in computer systems projects, resulting in reduced development time and costs.

40 per cent increase in audit revenues

An audit selection program, implemented in 1989/90, assisted in the increased productivity in the audit program of the Consumer Taxation Branch, resulting in a 40–per–cent increase in audit revenues for 1990/91.

In carrying out its mandate, Revenue Division deals directly with 700,000 clients, including taxpayers and businesses. As part of its ongoing efforts to provide better client service, the division simplified compliance procedures and improved communication with clients in 1990/91.

During the year, the division issued a number of brochures and bulletins on compliance issues. A property purchase tax brochure and related bulletins were produced for the financial, real estate and legal communities, and the general public. A brochure on the tax requirements when making political contributions was issued to clarify political donation rules and procedures for political parties. A brochure, *Understanding Rural Property Taxes*, was revised to explain property tax requirements, the new supplemental Home Owner Grant, and how the referendum tax affects rural taxpayers. A new brochure on the application of rural property tax to Crown land was widely distributed. The division also released a number of new and revised consumer taxation bulletins, providing information to 80,000 businesses that collect sales tax and to other taxpayers and their professional representatives.

On-line computer system records real property tax payments

In 1990/91, a service quality program was initiated throughout the division, resulting in two significant improvements. The timeframe to collect delinquent accounts was reduced, increasing revenue flow to the province. An on-line system to record rural area real property tax payments was implemented, resulting in faster account updates for the 1991 property tax season for 160,000 rural customers.

In 1991/92, the division will finalize business plans initiated the previous year to clarify direction for tax administration throughout the 1990s. During 1990/91, the Real Property Taxation Branch piloted a business plan model. This approach will be refined and other branches will develop their business plans in 1991/92. The new business plans will clarify the division's vision, mission and goals, and improve the division's ability to meet taxpayer needs.

A number of initiatives will be implemented in 1991/92 to simplify compliance for clients and promote revenue collection. The Consumer

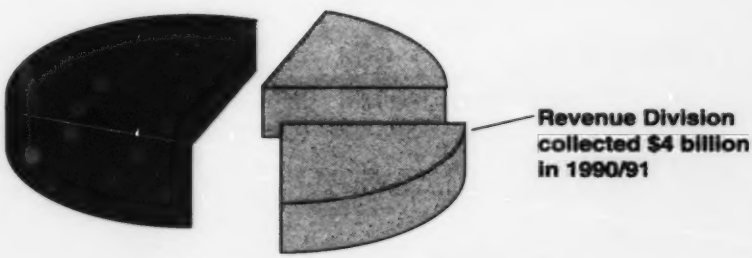
Taxation Branch will develop procedures that allow for the collection of tobacco and fuel taxes on sales to non–natives on reserves, while ensuring natives receive tax exemption as specified in the federal *Indian Act*. People eligible for sales tax exemptions on motor vehicle transfers will be able to obtain the exemption at the same time they fulfil the license and insurance obligations at their insurance office. Filing requirements for sales tax vendors with low monthly remittances will be simplified and the number of filings reduced to semi–annually from monthly.

To improve taxpayer access to information, the division will provide access to property purchase tax bulletins and rural area real property tax accounts through B.C. Online, a province–wide computer service.

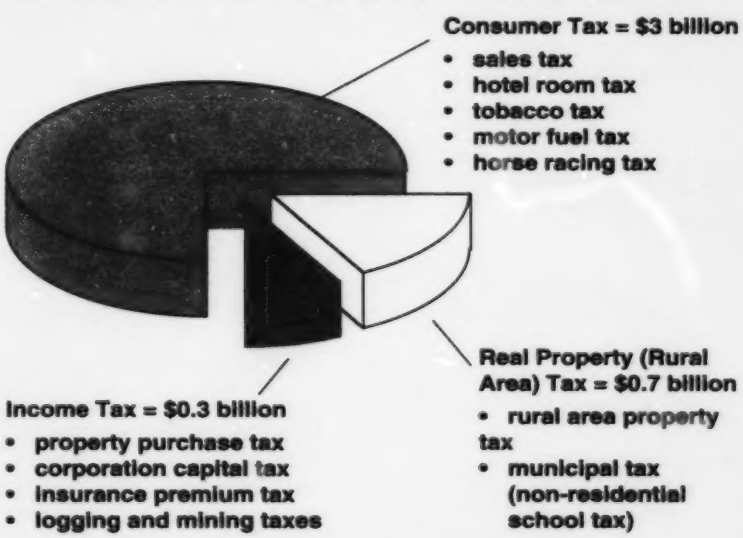
To improve efficiency, two new compliance systems will be implemented in 1991/92. The Income Taxation Branch developed a computer system that monitors and audits income tax credits under the Employee Investment Program. The Consumer Taxation Branch instituted a system which will receive information from various sources indicating that taxes may be due and will issue follow–up letters to taxpayers to verify compliance.

Tax Collected by Revenue Division for 1990/91

In 1990/91, total revenue was $16 billion. Of that amount, $9 billion was collected through taxes. Revenue Division collected 25 per cent of total revenues, or 45 per cent of tax revenue.



Breakdown of Tax Collected by Revenue Division


Consumer Tax = $3 billion
• sales tax
• hotel room tax
• tobacco tax
• motor fuel tax
• horse racing tax
Real Property (Rural Area) Tax = $0.7 billion
• rural area property tax
• municipal tax (non-residential school tax)
Income Tax = $0.3 billion
• property purchase tax
• corporation capital tax
• insurance premium tax
• logging and mining taxes

Planning and Statistics

ROLE

The Planning and Statistics Division provides the government of British Columbia with statistical information and analytical services. The division prepares, interprets and disseminates timely and reliable statistical information as a basis for decision–making within government.

The division has two branches.

Statistics

Produces a wide range of information about economic, social and demographic conditions in British Columbia.

Quantitative Analysis

Develops statistical models and other mathematical techniques to support financial and economic analysis within government.

REPORT FROM PLANNING AND STATISTICS

The Planning and Statistics Division produces statistical information that describes current economic and social conditions in British Columbia. The division also maintains historical data to analyse trends and patterns and for forecasting population and economic growth. The division's data and analysis are used by provincial ministries in setting policy and for making decisions. The division itself does not recommend policy.

Because of the critical role that information plays in government policy decisions, the division's primary objective is to provide information that's relevant, objective and accurate.

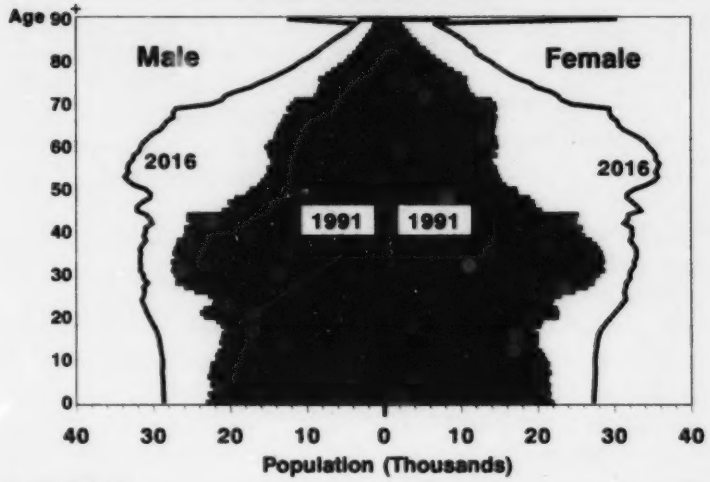
Preparing population forecasts annually to determine future needs for schools, hospitals and other public facilities

The majority of the division's resources are devoted to maintaining, updating and enhancing a comprehensive database that covers social and

economic issues in the province. Each year the division prepares annual population estimates for provincial municipalities and for jurisdictions such as health and police detachment areas. These estimates are used for determining the unconditional component of provincial grants to municipalities, and calculating regional factors such as the occurrence of crime and disease and hospital rooms per capita. Population forecasts over a 25–year horizon are prepared annually to determine future needs for schools, hospitals and other public facilities and infrastructure.

A major ongoing project of the division is maintaining a comprehensive set of provincial economic accounts which measure the overall performance of the provincial economy. The accounts provide a benchmark for the division's recently–developed econometric model which generates short–term and medium–term forecasts of economic growth and changes in government revenues and expenditures. This information is used by the ministry's Economics and Policy Division to prepare the government's annual budget, and to simulate the economic impact and revenue implications of

British Columbia Population
1991 and 2016



BC STATS

ESTIMATING B.C.'S POPULATION

A mathematical model developed by the Planning and Statistics Division generates annual population estimates for communities without the high cost of conducting an annual census. The model calculates population changes by using readily available information, such as residential electrical connections.

The provincial government uses the regional population estimates as a basis for distributing various grants, including the unconditional portion of the Revenue Sharing Grant. Current and reliable population estimates enable the government to transfer an increased proportion of provincial funding to rapidly growing communities. This assists these communities in financing municipal services which are in increased demand.

possible changes to tax rates, royalties and subsidies.

Profiling Small Businesses in B.C.

Another ongoing project is maintaining and updating a comprehensive statistical profile of the small business community in British Columbia. The division maintains information on the number of businesses by location, size, type of business, financial operating ratios, and annual job creation record. This information is used by small businesses to measure their performance against standard patterns, by investors to evaluate business opportunities, and by government in developing policies and programs to promote small business development.

One of the main priorities of the division is to provide information to help identify traditionally under–represented groups in B.C.'s population and to measure the effectiveness of government programs designed to improve their situation. During the year, the division developed a native bands database and prepared a number of statistical and analytical studies identifying the relative employment, income and general economic status of women, with particular emphasis on single mothers. The division also completed an analysis of B.C.'s physically challenged population.

Counting British Columbians in

To improve enumeration coverage in the 1991 federal census, the division worked closely with provincial ministries, commissions and Crown corporations to promote public awareness, encouraging citizens to participate in the census. The division also worked closely with Statistics Canada, preparing an integrated residential address register and maps for census enumerators to determine whether their listings were complete. The federal census consistently undercounts population in British Columbia — and because federal transfer payments are based on population enumeration, British Columbia loses millions of dollars each year.

During the year, the division prepared two economic studies which were published by the B.C. Forest Resources Commission: *Local Employment Impacts of the Forest Industry* and *The Provincial Economic Impacts of a Supply Reduction in the British Columbia Forest Sector.* The division completed a report entitled *The Structure of the British Columbia Economy: A Land Use Perspective* for the British Columbia Round Table on the Environment and the Economy. The report examines the provincial economy and the driving forces behind job creation, providing a basis for understanding how the provincial economy has grown and how the sectors of the economy are interrelated. The division also used its financial and economic modelling capabilities to complete several major economic studies, including estimating the economic impact of a large earthquake in the Lower Mainland.

To increase awareness throughout government of the division's analytical services, the division launched a major marketing and sales effort in 1990/91 and appointed a marketing coordinator. The division conducted seminars and made presentations to ministries and government agencies on existing products and services, and identified

BC STATS — Products for sale

Publications

- **British Columbia Economic Accounts ($20)**
- **1991 British Columbia Economic and Statistical Review ($20)**
- **British Columbia Manufacturers' Directory ($15)**
- **British Columbia Population Forecast ($10)**
- **British Columbia Regional Index ($30)**
- **Profile of Electoral Districts ($50)**
- **Regional Population Estimates and Projections ($80)**

Releases

- **Current Statistics ($75)**
- **Economic Statistics Report ($60)**
- **Business Indicators ($50)**
- **Consumer Price Index ($50)**
- **British Columbia Origin Exports ($50)**
- **Tourism Room Revenues ($60)**
- **Business Formations and Failures ($25)**
- **Business Conditions Survey ($10)**
- **Earnings and Employment Trends ($50)**
- **Labour Force Survey ($50)**
- **Immigration Highlights ($25)**
- **Migration Highlights ($25)**
- **Full Subscription (all releases — $225)**

what information ministries and government agencies potentially need. To serve the needs of ministries more effectively, the division increased analysis and interpretation of results and implemented other vehicles, such as greater use of charts and graphs, to add value to the division's products. For clients outside government, the division developed brochures describing publications, statistical releases and other products.

3,300 subscriptions for 23 products, with a total revenue of $61,500

To recover some of the costs of providing these products and services, subscription prices were established and an order–processing and mailing facility was created. At the end of fiscal 1990/91, the division had a portfolio of 3,300 subscriptions for 23 products, with a total revenue of $61,500.

In keeping with the province's service quality initiative, the division has increased efforts to improve customer service. For example, the division is working with other ministries to increase understanding of the value of demographic information and how it can be used in planning and developing government programs.

Registries and Ministry Support Services

ROLE

The division manages the province's registry system and provides support services to the ministry. The division has four branches.

Registries

Maintains a framework for the creation, registration and operation of all businesses and non–profit groups in the province. The branch also registers personal property security interests, and registers ownership and location details of manufactured homes.

Human Resource Services

Provides support to the ministry in attracting, retaining and developing a high-quality workforce.

Information Technology Management

Provides information technology services to the ministry.

Financial Services and Administration

Provides financial and administrative support services to the ministry. Administers the government's Employee Suggestion Program.

REPORT FROM REGISTRIES AND MINISTRY SUPPORT SERVICES

On October 1, 1990, the ministry opened its Personal Property Registry, enabling British Columbians to readily access public records about personal property used as collateral through one registry. Previously, personal property registrations and searches were made at the Central, Corporate and Manufactured Homes Registries. The new system offers on-line access throughout the province, and is one of the most advanced in North America.

Streamlined registration process

The new system was developed to implement the *Personal Property Security Act*, which was proclaimed on October 1, 1990. Essentially, the act consolidated or updated many pieces of legislation and regulations governing secured transactions in personal property. In particular, the act categorizes numerous types of loan agreements, like chattel mortgages and conditional sales, as a single comprehensive instrument — a security interest — and

allows a broad range of property to be used as collateral.

Development of the *Personal Property Security Act* and Personal Property Registry involved several years of consultation with other governments, businesses, professional associations and interested parties. The easy–to–access Personal Property Registry makes loans easier to arrange, cheaper to secure and less risky to all parties concerned.

To permit closer tracking of fees earned and work completed at Registries, the division has implemented a computer-based revenue control and fee accounting system. This system will allow Registries to more effectively match fees paid against associated costs for service.

During the year, Registries assumed responsibility for administering and regulating over 500 co-operative associations registered in the province.

To provide exceptional service quality, Registries restructured its internal operations and trained staff in customer service skills. The branch also conducted focus groups, staff and customer surveys, and established user groups to increase feedback and improve service.

In 1991/92, Registries will participate in revising the *Company Act* and related legislation. Registries will also develop administrative procedures to support the new legislation. If the act is revised, it is expected to come into effect in 1994.

The primary aim of Ministry Support Services is to provide quality service to the ministry in human resources, information technology, financial services and administration.

Increased employee communication

In 1990/91, the Human Resource Services Branch developed a comprehensive training program to meet the needs of ministry employees. The training includes in–depth orientation for supervisors and employees in a variety of management and administrative topics, including team building skills, project management, and business writing skills. During the year, 40 offerings of 27 different courses were held in Victoria and Vancouver.

Last year, the branch coordinated a survey of ministry employees, assessing current human resource programs as well as emerging challenges. The branch also conducted a survey for key clients (for example, ministry supervisors and managers) to determine the effectiveness of its services. Information from both surveys was provided to participants and has resulted in a number of positive changes, including simplified procedures and forms required in staffing and classification.

The branch is a key participant in the Human Resource/ Service Quality Task Force which helps to identify, review and support human resource and service quality initiatives throughout the ministry.

In 1991/92, the branch will develop a Human Resource Strategy to guide the ministry's future activities and resources.

Better technology, better service

A new, flatter organizational structure for the Information Technology Management Branch has empowered staff to make more decisions in order to provide faster service to customers.

In 1990/91, the branch replaced its in–house computer system with B.C. Systems Corporation's shared data processing services. As a result, costs went down while

AN AWARD–WINNING ORGANIZATION

In 1990, Registries received awards for automation and education from the International Association of Corporate Administrators. The awards recognize Registries' achievements in developing the Personal Property Registry and training employees in service quality. In 1989, Registries received the association's award for customer service.

services went up — 25 per cent more users on electronic mail and increased laser printer and computer capacity.

During the year, the branch made improvements to the ministry budget, financial and human resource computer systems and optimized the use of microcomputers. A committee of ministry users was established to develop solutions and guidelines for effective use of technology in the ministry. The branch implemented improved data security measures, allowing increased decentralization of functions.

In 1991/92, the branch will increase the use of B.C. Systems Corporation's shared service and connect equipment through its new high-speed optical fibre network, the Metropolitan Area Network (MAN) — again increasing computer capacity and speed. The branch will develop strategic systems plans to use information technology to help improve the quality of how ministry work is performed.

Strong financial and administrative support

In 1990/91, the Financial Services and Administration Branch coordinated the ministry's 1991/92 budget process, incorporating an extensive review of all the ministry's activities and reallocations of funds between programs to meet the approved operating target. The branch developed procedures to collect and remit the federal government's goods and services tax, and implemented improvements to the ministry's account coding system. In 1991/92, the branch will implement changes to accommodate the government's new common accounting system and work with the Human Resource Services Branch and Government Payment Services to streamline the input of payroll data and increase the quality of payroll reports.

To meet ongoing accommodation pressures for ministry staff, the branch developed a facilities plan to meet short-term and long-term requirements. The plan identifies office space needs for 450 staff, recommends improvements to existing space and anticipates future demands for additional space. During the year, the branch leased new offices for the Compensation Fairness Program, and consolidated the Financial Institutions Commission to new offices in downtown Vancouver.

To prepare for earthquakes and other physical emergencies, a comprehensive plan — including the appointment of survival teams for ministry buildings — was developed in 1990/91. The long–term plan is to see the survival teams integrated into the ministry's ongoing occupational health and safety requirements.

To increase participation in the Employee Suggestion Program — formerly the Suggestion Awards Program — the branch increased marketing efforts. It also authorized affiliated ministry suggestion programs to approve awards of up to $100. The dollar amount approved by ministries will be increased further next year. This change is expected to increase participation by speeding up the approval of minor awards.

Communications Branch

ROLE

The Communications Branch helps the ministry communicate British Columbia's economic and financial situation to the public.

It does this by developing effective communication strategies, providing support and advice on media relations, choosing and producing the right communication vehicles for the message, and managing the flow of information.

The branch works closely with the minister and deputy minister on issues management and media relations to provide timely and relevant information as quickly as possible.

REPORT ON THE COMMUNICATIONS BRANCH

One of the most important responsibilities of the branch is to ensure ministry clients — B.C. taxpayers, the business and financial community, the media, other government entities and special interest groups — are informed about the provincial budget and subsequent government programs.

Getting budget information out

In general, the branch prepares news releases, brochures, and fact sheets about budget initiatives and makes sure this information is distributed to major centres in the province.

For the 1991/92 budget, the branch produced seven news releases and a brochure to summarize budget highlights, along with a booklet of 14 fact sheets showing public services and associated costs in areas such as health care, education, and housing. It also provided material for all Members of the Legislative Assembly so that they could supply information to their constituents.

To reach as many British Columbians as possible, five more locations were added to the branch's regional distribution, so a total of 15 cities and towns other than Victoria and Vancouver had same-day access to budget information. The branch also distributed budget brochures to most banks, credit unions and trust companies throughout the province, so that all British Columbians could easily access budget information.

Ensuring the public is informed of ministry business

Providing timely, accurate information about issues affecting the public is paramount in the communications function of the ministry. The branch offers support in this area by developing communications strategies to act swiftly. These strategies may include the development of a news release, fact sheet, bulletin or brochure.

The branch also helps to organize consultation and briefing sessions with groups such as those associated with trade, investment, retail, housing industry, financial institutions, labour and small business. The branch provides communication support during finance and corporate relations ministers' meetings, and plans to provide more support in 1992/93 by preparing professional, cost–effective slides and other presentation material.

Ensuring ministry staff are informed

Internal communications are also an important priority. One result of an employee survey undertaken in 1990/91 was the creation of an employee newsletter. Published four times a year, *NetWorth News* is written and produced by and for ministry employees. The Communications Branch plays a lead role on the editorial board, and in the design and production of each issue.

The branch also produced a "Fast Phone" directory to help front-line staff throughout the ministry to direct calls quickly to the appropriate division or branch. The directory identifies common questions asked by the public and a contact name and phone number.

In another effort to improve ministry communication skills, in 1990 the branch developed a desktop publishing guide and updated the ministry style guide. Incorporating the plain language and the gender-neutral language initiatives, these publications offer guidance on topics ranging from design and layout to grammar and readability.

Increasing desktop capabilities

Desktop publishing allows for better security of confidential documents, provides faster turn-around times, and produces professional material that is easier to read and less expensive to produce.

Development of in–house capabilities allows the branch to more quickly and efficiently produce many of the ministry's publications, advertisements, discussion papers and presentation material in–house.

In 1990, the ministry electronically published about 20 per cent of its publications. In 1991, that amount increased to 46 per cent. The branch's goal is to produce 70 per cent of publications in–house next year.

COMMISSION REPORTS

British Columbia Securities Commission

ORGANIZATION

The B.C. Securities Commission is divided into two entities: the commission itself, consisting of seven commissioners, and commission staff, organized into six divisions:

- Policy and Legislation;
- Compliance and Enforcement;
- Corporate Finance;
- Exemptions and Orders;
- Registration and Statutory Filings; and
- Corporate Planning and Management Services.

REPORT FROM THE B.C. SECURITIES COMMISSION

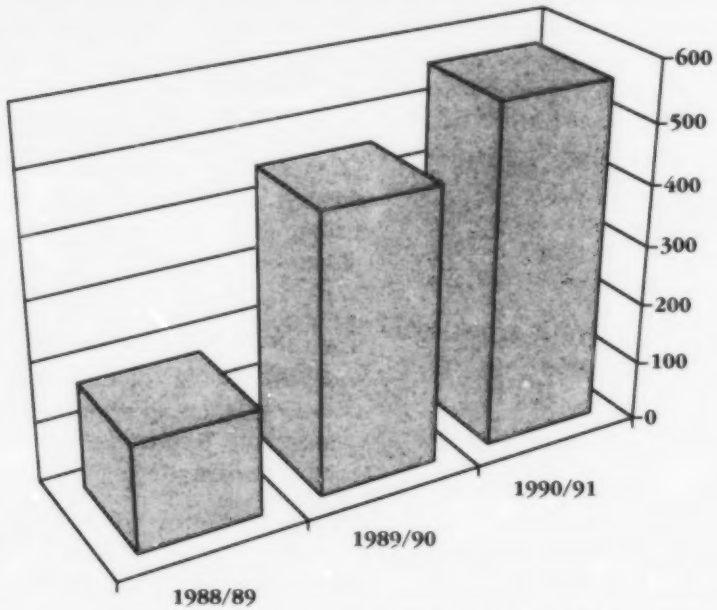
Since its creation in 1987, the British Columbia Securities Commission has focused on developing a fair and efficient market and encouraging a dynamic and competitive securities industry.

The securities market performs the critical economic function of matching the savings available for investment with capital investment opportunities.

The securities industry provides access to the market by buying and selling securities on behalf of clients and by bringing new securities to the market on behalf of the issuers of the securities.

A primary goal of the commission is to promote the development of British Columbia's securities industry as part of an efficient and dynamic financial sector. A major element of this goal is the commission's aspiration for the Vancouver Stock Exchange to attain the stature and respect necessary to be a recognized international market for small public companies.

Number of cease-trade orders issued to companies that fail to file required information records



Increased investor protection

The creation of the strong regulatory foundation needed to achieve this goal began with the passing of a new *Securities Act* in 1985. Since the act was brought into force in 1987, it has been the object of a series of amendments. The most recent amendments were made in August 1990, making it the strongest securities legislation in Canada.

As part of its efforts to protect investors from fraudulent, abusive and unfair practice, the commission has increased enforcement activities to ensure that market participants comply with established requirements. The commission will continue to deal aggressively with major abuse situations.

In 1990, the commission strengthened enforcement against companies that fail to file adequate financial statements and insider reports. Since this is important information that could affect the value of securities, it needs to be available to current and potential investors for the market to function effectively.

The commission also plans to revise the standard prospectus form to help issuers provide better disclosure to potential investors. The revision comes as a result of a review process, undertaken in 1990, to determine whether companies spend the proceeds of public offerings on the purposes outlined in their initial offering prospectus. Enforcement actions were taken in certain cases where this review indicated misconduct.

Over the past few years, the commission and the Vancouver Stock Exchange have made considerable progress in controlling market abuses. In addition to holding the management of public companies accountable, the commission is increasing efforts to raise the standards of conduct of other market participants. In 1990, the commission reached agreement with the Law Society of British Columbia and the Institute of Chartered Accountants of British Columbia to improve communication and cooperation in dealing with inappropriate conduct by lawyers and accountants who advise issuers. The commission is also reviewing measures to increase broker

accountability in trading and underwriting activities. In early 1992, the commission expects to release for comment proposed policy initiatives to better regulate the conduct of promoters.

Increased efficiency for participants

While a strong regulatory system is necessary for the commission to control market abuses and to protect investors, an equally important concern is an efficient and effective system for market participants to encourage a dynamic and competitive securities industry.

To this end, a major objective of the commission is to streamline regulatory requirements, making them easier for issuers to understand and to comply. In 1991, the commission began a process of eliminating obsolete requirements, clarifying those that were unclear and updating others. The commission will be asking for suggestions from market participants to help make the regulatory system more efficient, effective, responsive and enforceable.

To increase communication with market participants, in 1991 the commission started meeting regularly with brokerage firms and industry representatives. These meetings provide a valuable market perspective. When resources are available, the commission will increase communication with the investing public, providing educational information on investor rights and responsibilities, how to make an informed investment decision, and how regulation and the securities market function.

More involvement with other jurisdictions

Recognizing the fact that securities markets have become increasingly interdependent at both the national and international levels, the commission plays an active role in interjurisdictional regulatory groups. Through its involvement in the Canadian Securities Administrators, a national forum for coordinating security regulation in Canada, the

INTERNATIONAL REGULATION

An effective regulatory system is essential for a healthy securities marketplace. Securities markets now operate internationally and regulatory efforts have followed suit. The British Columbia Securities Commission is an active participant in the Canadian Securities Administrators, the North American Securities Administrators Association and the International Organization of Securities Commissions, and has entered cooperative arrangements with foreign regulators. This participation benefits an effective regulatory system in three ways:

- **it allows the commission to establish contacts with regulators in other jurisdictions;**
- **it provides the commission with current information on developments in securities regulation, particularly in new areas such as electronic trading; and**
- **it enables the commission to influence other jurisdictions so that new rules do not preclude British Columbian issuers and investors from participating in foreign markets.**

commission is able to influence national policy and guidelines, ensuring they are appropriate for the growth of British Columbia's unique market, based on small capitalization issuers.

In 1991, the Canadian Securities Administrators, in cooperation with the Securities and Exchange Commission in the United States, implemented the multi-jurisdictional disclosure system to permit certain cross-border offerings and takeover bids of securities to be done on the basis of the disclosure requirements of the issuers' home jurisdictions. As a result of the commission's intervention, issuers listed on the senior board of the Vancouver Stock Exchange are eligible to do rights offerings under this system.

In 1990, the Vancouver Stock Exchange was added to the list of designated investment exchanges maintained by the Securities and Investment Board of the United Kingdom — and was subsequently recognized by the London Stock Exchange. This designation, which was achieved following joint representations by the commission and the exchange, was assisted by the commission's involvement with the International Organization of Securities Commissions and its relationship with the Securities and Investment Board. The designation is a formal endorsement of the exchange, permitting U.K. citizens to trade Vancouver stocks in the U.K.

Internal improvements

In 1991, the commission conducted an employee survey. Results indicated two major staff concerns: position descriptions and communications.

As a result, most of the commission's 125 positions were reclassified to more adequately reflect position functions. The reclassification will assist the commission in retaining and recruiting highly qualified personnel.

To facilitate more effective two-way communication and address employee concerns, an employee planning committee was established.

On April 1, 1988, the commission became self–financing. All fees and other revenues collected by the commission are now credited to a special account and all expenditures of the commission are paid from that account.

Financial Institutions Commission

ROLE

The Financial Institutions Commission (FICOM) regulates the province's financial services sector, including credit unions, trust companies and insurance companies. FICOM also has regulatory responsibilities with respect to captive insurance companies, international financial businesses, and strata unit developments. In conjunction with two self regulatory bodies — the Insurance Council of British Columbia and the Real Estate Council of British Columbia — FICOM is responsible for the regulation of real estate and insurance licensees. Insurance for deposits in credit unions is also provided through the Credit Union Deposit Insurance Corporation of British Columbia (CUDIC), which is managed by FICOM.

REPORT FROM THE FINANCIAL INSTITUTIONS COMMISSION

FICOM was created in November 1989, when the Office of the Superintendent of Financial Institutions and the Credit Union Deposit Insurance Corporation were merged. The purpose of the merger was to eliminate the overlap of functions between the two organizations and provide better public protection at less cost to taxpayers and the financial services industry. FICOM has succeeded in meeting this objective: during 1990/91, FICOM reduced its cost to taxpayers by 27 per cent from the previous year.

In September 1990, the *Financial Institutions Act* was proclaimed. This progressive piece of legislation ensures appropriate public protection while allowing the financial services sector to operate efficiently. The legislation recognizes that public confidence and an efficient financial services sector are necessary requirements for a healthy economy.

As the administrator of the legislation, FICOM has developed a mission statement which reflects the legislation's spirit and intent — to foster

public confidence in the B.C. financial services sector and to enhance its efficiency, stability and growth by:

- developing and maintaining a fair and effective regulatory environment; and
- providing insurance for deposits and non-equity shares in credit unions at reasonable cost.

Under the new legislation, financial institutions incorporated in British Columbia have increased authority over business decisions and a corresponding increase in accountability. One of the fundamental changes achieved is the "prudent portfolio" concept rather than a legislated prescribed portfolio. Put simply, financial institutions now have the freedom to establish their own investment and lending policies based on their strengths and capabilities. This increased discretion will enable institutions to respond to market needs. At the same time, FICOM continues its regulatory review of investment and lending policies for prudency to ensure that public protection is maintained.

During its first year of operation, FICOM focused on developing procedures and working with regulated institutions to help them understand the new legislation. Twenty training sessions have been held and each of the 500–plus financial institutions which were affected by the new legislation received a detailed explanation of the changing requirements.

CUDIC, which provides deposit insurance, enjoyed a successful year with no draws on the fund. As a result, B.C. credit unions had the lowest premiums in Canada.

FICOM is now focusing on developing a computer systems strategy to accomplish three objectives:

- to improve the collection and analysis of financial data from institutions, which FICOM uses to assess their financial stability;
- to reduce demands placed on the industry to respond to regulators' information requests; and
- to improve cost efficiency within FICOM through automation of manual activities.

The training and development of FICOM's staff is a priority. During the year, each employee received an average of five training days. In response to further encouragement, increasing numbers of personnel are also enrolling in continuing education programs.

FICOM is committed to a service quality program. To continually improve the regulatory system, the financial industry is surveyed on a regular basis. As a result of the survey responses, changes have been made to the way examinations are conducted and findings communicated. Telephone service has been improved and turnaround time shortened. Examination reports are now issued on average within one month of completion of field work.

These service improvements have enhanced regulatory integrity, benefited the financial services industry and are consistent with the service quality initiative.

Provincial Capital Commission

ROLE

The Provincial Capital Commission is a quasi-independent corporate entity, which reports to the Legislature through the provincial government minister responsible for the commission. The commission works with surrounding municipal governments to enhance the beauty of Greater Victoria, the provincial capital.

Since its inception in the late 1950s, the Provincial Capital Commission has contributed over $9 million in grants to improvement projects such as enhancing park walkways, extending seawalls on parks near the ocean, revitalizing city squares and the Inner Harbour, and improving access to various popular lookouts and recreational areas.

While the commission's mandate is to enhance the environment of the Capital Region, a number of the properties it holds — mainly because of their heritage or cultural significance — are also commercially valuable. Revenues generated from these properties help carry out the mandates of the Provincial Capital Commission. The PCC has jurisdiction over 46 properties within the Capital Improvement District. The commission holds regular board meetings, which are open to the public.

The annual report of the Provincial Capital Commission is available from the commission offices, located at 613 Pandora Avenue in Victoria.

In November 1991, responsibility for the Provincial Capital Commission was transferred from the Minister of Finance and Corporate Relations to the Minister of Aboriginal Affairs.

REPORT FROM THE PROVINCIAL CAPITAL COMMISSION

Much of the commission's year was devoted to the efforts of rehabilitating St. Ann's Academy, a former school and convent in downtown Victoria. The private sector company involved obtained possession of the vacant property in September 1990, and embarked on some interior work. In response to community concerns, work stopped on the St. Ann's project.

The commission continues to work with the City of Victoria to determine the best use of their respective properties on an important stretch of the Wharf Street waterfront on Victoria's Inner Harbour.

Through its work on the Comprehensive Plan Committee, the commission acts as a liaison with the district's municipal councils and the Ministry of Transportation and Highways in the planning of roads, highways and other enhancement matters.

The commission, in accordance with the *Capital Commission Act*, has a 14–member board which includes six seats filled by nominees of the four core municipalities and eight appointed by the province.

Compensation Fairness Program

ROLE

The Compensation Fairness Program, created on January 30, 1991, is an independent administrative agency that interprets and enforces the policies and guidelines of the *Compensation Fairness Act.*

The office monitors wage negotiations in the public sector to determine if the compensation plans are affordable and conform with the guidelines. Under the program, all public sector employers must file their compensation plans for approval by the commissioner.

The program applies to all employees in the public sector including Crown corporations, municipalities, public health care and education facilities, and private societies performing public functions.

As part of the 1992 provincial budget measures, the Compensation Fairness Program will be eliminated.

Glossary of Terms and Abbreviations

Assets — are financial claims of the government upon outside parties and items held for resale. Specific assets include cash and temporary investments; accounts receivable; investments in and amounts due for Crown corporations and agencies; inventories, loans, advances and other investments; mortgages receivable; fiscal agency loans, and other assets. Fixed assets such as buildings, roads and bridges, furniture and most Crown land are reported at a nominal value of $1 in accordance with government accounting policy.

BCGEU — British Columbia Government Employees' Union

Commitments — represent future obligation of the government for capital contracts and extraordinary program commitments, to the extent of contracts and agreements in place at the year-end.

DFA — Disaster Financial Assistance

Deficit — represents the excess of expenditure over revenue for a given period.

Expenditure — consists of obligations incurred by the government for goods, services and grants during the fiscal year. Under the government's accounting policy, expenditure is recorded when the expense is incurred rather than when a cash payment is made.

Fiscal year — April 1 to March 31

GASSP — Government Accounting Systems Strategic Plan

GAIN — Guaranteed Available Income for Need

Public Debt — represents direct debt obligations for the purposes of Government of British Columbia and the Fiscal Agency Loan program. These obligations are recorded at principal less unamortized discounts and sinking fund balances where applicable. Discounts are amortized on an effective yield basis.

Revenue — consists of money earned by the government from taxation, resource levies, the sale of goods and services, fees and licences, fines and penalties, investment income, liquor distribution profits, dividends from Crown corporations, and contributions arising from agreements with other governments. With a few exceptions, under the government's accounting policy revenue is reported when earned rather than when received.

SAFER — Shelter Allowance for Elderly Renters

Service Quality B.C. — an initiative to promote customer service and quality management in the British Columbia public service.

Swap — An agreement between two counterparts to exchange cash flows; usually exchanges of interest obligations. Examples include rate swaps and cross-currency swaps.

Surplus — represents the excess of revenue over expenditure for a given period.

Trust Funds — include funds held and administered by the government for third parties and not subject to appropriation by the legislature. These funds include trust deposits, superannuation and pension funds, sinking funds and other miscellaneous trust funds.

MANAGEMENT

Minister

Honourable Glen Clark
387–3751

Deputy Minister

Michael Costello
387–6206

Communications Branch

Shawn Thomas
Director
387–3347

Service Quality B.C.

Faye Schmidt
Director
387–8557

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Assistant Deputy Minister and Secretary to Treasury Board
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387–5801

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Director, Economic Development Policy
387–5801

Murray Crowther
Director, Government Estimates and Administrative Policy
387–5801

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387–0521

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Assistant Deputy Minister
387–9017

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Lois McNabb
Director, Fiscal and Economic Analysis
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Michael Butler
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387–5801

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A/Director, Policy and Legislation
387–1269

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A/Comptroller General
387–8543

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Director, Financial Management
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387–8796

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Director, Negotiations Services
387–6323

Wayne Scale
Director, Corporate Personnel Services
387–6323

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Assistant Deputy Minister
387–6216

Doug Pearce
Director, Investments
387–7161

Arn van Iersel
Director, Banking and Cash Management
387–7106

Bruce Sampson
Director, Debt Management
387–7125

Ken Davidson
Director, Loan Administration
387–5780

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Assistant Deputy Minister
387–6207

Ed Turner
Executive Director, Consumer Taxation
387–0666

Alan Carver
Director, Income Taxation
387–3320

Carl Jongbloed
Director, Real Property Taxation
387–0532

Mike Day
Director, Revenue Administration
387–1667

Planning and Statistics

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Assistant Deputy Minister
387–0383

Nick Paul
Director, Quantitative Analysis
356–8852

Tom Beynon
Director, Statistics
387–0352

Registries and Ministry Support Services

Bill Bell
Executive Director
387–3989

Registrar, Corporate and Personal Property Registries
387–4471

John Powell
Director, Financial Services and Administration
387–8139

Grant Price
Director, Human Resource Services
387–8156

Tom Dagg
Chief Information Officer, Information Technology Management
387–8961

COMMISSIONS

British Columbia Securities Commission

Doug Hyndman
Chair
660–4881

Financial Institutions Commission

Dale Parker
Chair
660–2947

Compensation Fairness Program*

Neil Haggquist
Commissioner
775–0218

* (program to be eliminated)

Provincial Capital Commission*

Pam Charlesworth
Chair
386-1356

* (PCC now with Aboriginal Affairs)

As at February 28, 1992

The following corporations and offices joined the Ministry of Finance and Corporate Relations in November 1991.

B.C. Ferry Corporation

B.C. Transit Corporation

TRIUMPH–KAON

A C T S

Deputy Minister

- Auditor General Act

Treasury Board Staff

- Special Accounts Appropriation and Control Act
- Special Appropriations Act

Economics and Policy

- British Columbia Enterprise Corporation Financial Restructuring Act
- Budget Measures Implementation Act
- Privatization Benefits Fund Act
- Provincial Municipal Partnership (Taxation Measures) Act
- Rate Increase Restraint Act
- Taxpayer Protection Act
- Tourist Accommodation (Assessment Relief) Act
- Warehouse Receipt Act
- Woodworker Lien Act

Office of the Comptroller General

- Financial Administration Act
- Financial Information Act
- Supply Act (Annual)

Government Personnel Services

- Public Service Act
- Public Service Labour Relations Act

Provincial Treasury

- Bonding Act
- British Columbia Enterprise Corporation Loan Privatization Act
- British Columbia Railway Finance Act
- Educational Institutions Capital Finance Act
- Home Mortgage Assistance Program Act
- Home Purchase Assistance Act
- Home Acquisition Act
- Homeowner Interest Assistance Act
- Home Conversion and Leasehold Loan Act
- Hospital District Finance Act
- Housing Construction (Elderly Citizens) Act
- Housing and Employment Development Financing Act
- Pacific North Coast Native Cooperative Act
- Public Service Bonding Act
- School District Capital Finance Act

Planning and Statistics

- British Columbia Statistics Act

Revenue

- British Columbia Payment to Canada of Federal Income Tax on Behalf of Natural Gas Producers Act
- Corporation Capital Tax Act
- Esquimalt and Nanaimo Railway Belt Tax Act
- Horse Racing Tax Act
- Hotel Room Tax Act
- Income Tax Act
- Insurance Premium Tax Act
- Land Tax Deferment Act
- Logging Tax Act
- Mining Tax Act
- Motor Fuel Tax Act
- Property Purchase Tax Act
- Social Service Tax Act
- Taxation (Rural Area) Act
- Tobacco Tax Act

Registries and Ministry Support Services

- Company Act, except s. 348
- Company Clauses Act
- Cooperative Association Act
- Manufactured Home Act
- Partnership Act
- Personal Property Security Act
- Repairers' Lien Act
- Society Act

British Columbia Securities Commission

- Commodity Contract Act
- Securities Act
- Securities (Forged Transfer) Act
- Vancouver Stock Exchange Act

Financial Institutions Commission

- Condominium Act, except all matters affecting the powers and duties of the Registrar of Titles
- Credit Union Incorporation Act
- Financial Institutions Act
- Insurance Act
- Insurance (Captive Company) Act
- Insurance (Marine) Act
- International Financial Business Act
- International Financial Business (Tax Refund) Act
- Mortgage Brokers Act
- Mutual Fire Insurance Companies Act
- Real Estate Act

Compensation Fairness Program

- Compensation Fairness Act

As at February 28, 1992

PUBLICATIONS

For government financial statements, please refer to the *Public Accounts*, available from Crown Publications, 546 Yates Street, Victoria, British Columbia, V8W 1K8, telephone 386-4636.

There are 44 publications available from the ministry.

To order, call 387-3347, unless noted otherwise.

Treasury Board Staff

(call Crown Publications to order)
- Estimates ($29.75)
- Supplement to the Estimates ($15.50)

Economics and Policy

- 1990 Discussion Paper: Amendments to the *Condominium Act*
- 1991 British Columbia Economic and Statistical Review ($20)
- 1991 *Company Act* Discussion Paper
- 1991 Discussion Paper: Amendments to the *Real Estate Act* and the *Mortgage Brokers Act*
- Quarterly Financial Reports
- Provincial Budget Speech

Office of the Comptroller General

(call Crown Publications to order)
- British Columbia Public Accounts
  first volume ($32)
  second volume ($36)
- British Columbia Public Accounts Digest ($5)
- Interim Financial Statements

Government Personnel Services

- Postings (tabloid)
- Recruitment in the British Columbia Public Service (brochure)
- Standards of Conduct (brochure)

Provincial Treasury

- British Columbia Prospectus
- Home Mortgage Assistance Program (brochure)
- Treasury Management (brochure)

Revenue

- Consumer Tax Branch bulletins
- Guide to Property Purchase Tax 1991 (brochure)
- Land Tax Deferment Program 1991 (brochure)
- Political Contributions Guide
- Rural Crown Land and Property Taxes (brochure)
- Understanding Rural Property Taxes 1991 (brochure)
- What's New with Provincial Residential Property Taxes?

Planning and Statistics

(call 356-7870 to order)
- British Columbia Economic Accounts ($20)
- 1991 British Columbia Economic and Statistical Review ($20)
- British Columbia Manufacturers' Directory ($15)
- British Columbia Population Forecast ($10)
- British Columbia Regional Index ($30)
- Profile of Electoral Districts ($50)
- Regional Population Estimates and Projections ($80)

Registries and Ministry Support Services

- A Guide to Corporate and Business Names (brochure)
- Name Approval Guidelines (brochure)
- Registration and Search Guide for Registrants Pursuant to the *Personal Property Security Act*
- Employee Suggestion Program (brochure)
- Ministry Orientation Handbook

Communications Branch

- 1991 Budget-in-Brief brochure
- Ministry of Finance and Corporate Relations Annual Report
- Budget Information Kit

British Columbia Securities Commission

(call 660-9692 to order)
- Going Public (brochure)
- Insider Reports (brochure)
- Weekly Summary ($300 / year)

Financial Institutions Commission

(call 660-2947 to order)
- Annual Report of the Superintendent of Insurance
- Credit Union Deposit Insurance Corporation of British Columbia Annual Report

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